

Message Text

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ACTION ARA-10

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FM AMEMBASSY LIMA
TO SECSTATE WASHDC IMMEDIATE 9638
INFO AMCONSUL VANCOUVER IMMEDIATE

C O N F I D E N T I A L LIMA 3309

LIMDIS

VANCOUVER FOR ARELLANO AND NACHMANOFF

E.O. 11652: GDS
TAGS: EGEN PE
SUBJ: RESCHEDULING PERU'S DEBT: THE TRAVELS OF MINISTER SAENZ

REF: STATE 97499

1. LOCAL PRESS OVER THE WEEKEND REPORTED THAT FINANCE MINISTER SAENZ WOULD BE TRAVELING TO VANCOUVER APRIL 18 TO PARTICIPATE IN THE CLOSING SESSION OF THE IDB MEETING. FOREIGN MINISTER DE LA PUENTE TOLD THE AMBASSADOR LAST FRIDAY THAT SAENZ PLANNED TO GO TO WASHINGTON THIS WEEK TO PURSUE NEGOTIATIONS WITH THE IMF. WE UNDERSTAND THAT THE SCHEME WAS FOR THE MINISTER TO PROCEED FROM VANCOUVER TO WASHINGTON, BUT ONLY IF EXECUTISVE DIRECTOR KAFKA INDICATED THAT THE CLIMATE WAS RIGHT.

2. WE NOW LEARN FROM THE MINISTER'S OFFICE THAT HIS TRIP HAS BEEN SUSPENDED. REPORTEDLY GERMAN DE LA MELENA, PRESIDENT OF THE CENTRAL BANK, WILL BE GOING IN HIS PLACE AND WILL MEET WITH THE US DEL ON THE AFTERNOON OF
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APRIL 18. WHAT IF ANYTHING THE GOP PLANS TO DO ABOUT CONTINUING NEGOTIATIONS WITH THE IMF IS NOT KNOWN. THE FOREIGN MINISTER TOLD THE AMBASSADOR THAT THE LATEST THINKING HAS FOCUSED ON THE POSSIBILITY OF SEEKING FROM THE FUND AN EXTENSION TO THREE YEARS OF THE STANDBY, ALONG WITH APPROPRIATE MODIFICATIONS OF THE TARGETS. HE ALSO SAID THAT FORMER DUTCH FINANCE

MINISTER DUISENBURG, WHO REPORTED TO PRESIDENT MORALES BERMUDEZ AT THE END OF LAST WEEK ON THE CONCLUSIONS OF THE DUTCH STUDY TEAM, WOULD BE TALKING INFORMALLY TO THE FUND. THE MINISTER HOPED THAT THIS INTERVENTION WOULD BE HELPFUL TO PERU'S CAUSE.

3. COMMENT: THE GOP SEEMS TO BE IN A STATE OF AT LEAST SEMI-PARALYSIS. PLANS CHANGE DAILY, THE CABINET MEETS INTERMINABLY, BUT THERE ARE NO VISIBLE RESULTS. WE HAVE CONTINUED TO EMPHASIZE OUR VIEW THAT REACHING AGREEMENT WITH THE IMF SHOULD BE THE FIRST ORDER OF BUSINESS -- AND, FROM ALL ACCOUNTS, THE GOP NOW SHARES THAT VIEW. BUT SOMEHOW THE CONSENSUS MORALES BERMUDEZ FEELS HE MUST HAVE WITHIN THE MILITARY ESTABLISHMENT IS STILL LACKING.
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Message Attributes

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